

Message Text

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ORIGIN ABF-01

INFO OCT-01 NEA-10 ISO-00 EB-08 FS-01 CAB-02 CIAE-00
COME-00 DODE-00 DOTE-00 INR-10 NSAE-00 FAA-00
L-03 AID-05 /041 R

DRAFTED BY A/BF/FC:RPWHITENER:SLW
APPROVED BY A/BF/FC:RPWHITENER
NEA/EGY:CAKENNEDY
EB/AN:RABROWN
-----021377 082112Z /75
P 082020Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO PRIORITY

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E.O. 11652: N/A

TAGS: ABUD, EAIR, EG, US

SUBJECT: EXCESS FOREIGN CURRENCY: USE EGYPTIAN POUNDS FOR
TRAVEL

1. TWA/NYC HAS NOTIFIED DEPARTMENT (A/BF/FC) THAT EFFECT-
IVE 3/1/78, THE EGYPTIAN DIRECTOR OF EXCHANGE CONTROL
FROZE BANK TRANSFERS FOR AIR CARRIERS FOREIGN TO EGYPT.
THIS FOLLOWED A 1/31/78 NOTICE OF OVERCOLLECTION SENT TO
THE BANKS HANDLING ACCOUNTS OF FOREIGN AIR CARRIERS BY
THE DIRECTOR OF EXCHANGE CONTROL.
 2. TWA RELAYS THEIR UNDERSTANDING THAT THE SUSPENSION OF
CONVERSIONS REFERRED TO ABOVE RESULTS FROM THE DISAGREE-
MENT OF THE MINISTRY OF TOURISM WITH THE ACTION OF THE
MINISTER OF CIVIL AVIATION IN APPROVING AN INCREASE
FROM 12 1/2 PERCENT TO 25 PERCENT IN THE EGYPTIAN POUND
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SURCHARGE TO BE COLLECTED BY AIR CARRIERS FOR TRANSPOR-
TATION PURCHASED WITH EGYPTIAN POUNDS, EFFECTIVE IN
NOVEMBER 1977.

3. EMBASSY IS REQUESTED TO ASCERTAIN THE FACTS IN THIS
SITUATION AND, IF THEY ARE AS REPRESENTED BY TWA, TO
EXPRESS TO EGYPTIAN MINISTRIES USG CONCERN OVER THE

FREEZING OF TRANSFERS RELATED TO USG USE OF EGYPTIAN POUNDS

FOR OFFICIAL TRAVEL UNDER EXISTING P.L. 480 AGREEMENT PROVISIONS. IF THE FREEZE ON TRANSFERS CONTINUES, AIR CARRIERS WILL BE FORCED TO DISCONTINUE ACCEPTANCE OF EGYPTIAN POUNDS, AND USG-FINANCED PROGRAMS IN EGYPT OF MUTUAL INTEREST AND CONCERN TO BOTH GOVERNMENTS AND WHICH ARE DEPENDENT ON THE USE OF POUNDS FOR PAYMENT OF ESSENTIAL INTERNATIONAL TRAVEL WILL BE SERIOUSLY AFFECTED.

4. TWA CASH CONTROL MANAGER FLOYD BILLINGS HAS VOLUNTEERED TO VISIT CAIRO TO MEET WITH ANY APPROPRIATE ELEMENTS OF THE EGYPTIAN GOVERNMENT IF IN THE OPINION OF THE EMBASSY HIS VISIT COULD PROVE HELPFUL IN RESOLVING THE PROBLEM, AND IF THE EMBASSY CAN SECURE APPOINTMENTS FOR HIM.

5. PLEASE KEEP DEPARTMENT ADVISED. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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ISecure: 1
Legacy Key: link1978/newtext/t19780391/aaaaczgz.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Subject: EXCESS FOREIGN CURRENCY: USE EGYPTIAN POUNDS FOR TRAVEL
TAGS: ABUD, EAIR, EG, US
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Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/09f00fcb-c288-dd11-92da-001cc4696bcc
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